

CITY OF FALLS CHURCH
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (UNAUDITED)
GENERAL FUND
For the Year Ended June 30, 2009

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)	Notes	% Variance with Final Budget
	Original	Final	Actual			
REVENUES						
Property Taxes	\$ 41,144,936	\$ 41,144,936	\$ 38,456,942	\$ (2,687,994)		-6.53%
Other local taxes	10,462,200	10,462,200	7,820,591	(2,641,609)	1	-25.25%
Permit, privilege fees, and regulatory licenses	4,123,586	4,123,586	3,263,907	(859,679)		-20.85%
Fines and forfeitures	879,500	879,500	542,632	(336,868)	2	-38.30%
Revenue from use of money and property	657,800	657,800	76,788	(581,012)		-88.33%
Charges for services	2,027,542	2,277,542	2,402,186	124,644		5.47%
Miscellaneous	60,000	60,000	106,182	46,182		76.97%
Gifts and contributions	579,000	696,962	1,063,950	366,988	3	52.66%
Recovered costs	1,416,761	1,416,761	1,432,480	15,719		1.11%
Intergovernmental:						
Commonwealth	3,553,919	3,651,794	4,013,417	361,623	4	9.90%
Federal	145,160	733,811	310,570	(423,241)	5	-57.68%
Total Revenues	65,050,404	66,104,892	59,489,644	(6,615,248)		-10.01%
EXPENDITURES						
Current:						
General government	6,312,256	6,232,184	5,841,074	391,110		6.28%
Judicial Administration	1,593,201	1,611,346	1,477,459	133,887		8.31%
Public safety	9,431,994	9,708,683	8,530,458	1,178,225	6	12.14%
Public works	5,828,161	6,423,944	5,476,860	947,084	7	14.74%
Health and welfare	2,551,006	2,543,760	2,371,178	172,582		6.78%
Education and payments to Schools	30,021,980	29,670,980	29,670,612	368		0.00%
Parks, recreation and culture	4,301,588	4,689,947	4,353,099	336,848		7.18%
Community development	2,294,942	2,571,613	2,227,411	344,202	8	13.38%
Economic development	422,269	426,702	398,893	27,809		6.52%
Reserve for contingency	40,000	-	-	-		
Capital outlay	-	291,943	840,268	(548,325)	9	-187.82%
Debt service:						
Principal retirement	3,653,434	3,653,434	3,735,799	(82,365)		-2.25%
Interest and other fiscal charges	1,661,662	1,661,662	1,674,254	(12,592)		-0.76%
Total Expenditures	68,112,493	69,486,198	66,597,365	2,888,833		4.16%
Excess (deficiency) of revenues over expenditures	(3,062,089)	(3,381,306)	(7,107,722)	(3,726,416)		
OTHER FINANCING SOURCES (USES)						
Transfer from Enterprise Funds	2,844,582	2,844,582	2,375,000	(469,582)		-16.51%
Transfers in/(out)	(8,401,480)	(8,288,480)	(2,288,480)	6,000,000		
Proceeds from issuance of bonds	6,000,000	6,000,000	-	(6,000,000)		
Total other financing sources and uses	443,102	556,102	86,520	(469,582)		
Net change in fund balances	(2,618,987)	(2,825,204)	(7,021,202)	(4,195,998)	10	
Fund balances - beginning	11,325,328	11,325,328	11,325,328	-		
Fund balances - ending	\$ 8,706,341	\$ 8,500,124	\$ 4,304,126	\$ (4,195,998)		

Notes:

- 1 - Sales Tax variance is \$2.5M
- 2 - Red Light Violations - budgeted at \$427,500.
- 3 - Proffers from Spectrum of \$750k which will be a designation of fund balance
- 4 - Includes all of VDOT money (\$465k was budgeted in CIP, but is being recorded in the General Fund instead. Corresponding expenses are also recorded in the General Fund)
- 5 - Federal grants not yet expended or only partially expended include Homeland Security grant and CMAQ grant
- 6 - Underspending due to Red Light project which had a budget of \$483k of which only \$68k was incurred.
- 7 - Actual (but not budget) Includes road paving expenses of \$370k.
- 8 - Includes \$152k overspending in George.
- 9 - Includes \$650k for French parcel finalized in FY09.
- 10 - Planned Use of Fund Balance was \$3,058,614 + \$650k for the French parcel.

City of Falls Church
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - UNAUDITED
Proprietary Funds
For the Year Ended June 30, 2009

	Business-Type Activities - Enterprise Funds		
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Operating Revenues:			
Charges for services	\$ 19,863,949	\$ 2,469,671	\$ 22,333,620
Rentals	188,319	-	188,319
Miscellaneous	18,303	60	18,363
Total Operating Revenues	20,070,571	2,469,731	22,540,302
Operating Expenses:			
Source of supply	8,374,250	-	8,374,250
Distribution system	1,643,081	-	1,643,081
Collection and disposal	-	2,065,709	2,065,709
Water connections	564,480	-	564,480
Administration	5,050,078	149,548	5,199,626
Depreciation	1,800,000	81,000	1,881,000
Total Operating Expenses	17,431,889	2,296,257	19,728,146
Operating income (loss)	2,638,682	173,474	2,812,156
NON-OPERATING REVENUES (EXPENSES)			
Availability fees	1,502,966	285,586	1,788,552
Interest and investment revenue	246,984	109,340	356,324
Loss on disposition of capital assets	-	-	-
Interest expense	(550,564)	(117,023)	(667,587)
Payments to the Department of Army for the Residuals project	(434,250)	-	(434,250)
Payments to Arlington County for the Sewer Treatment Plant upgrade	-	(2,323,844)	(2,323,844)
Payments to Fairfax County for the Sewer Treatment Plant upgrade	-	(328,308)	(328,308)
Total Non-Operating Expense	765,136	(2,374,249)	(1,609,113)
Income Before Contributions and Transfers	3,403,818	(2,200,775)	1,203,043
Capital contributions	-	-	-
Transfers to General Fund:			
Payments in lieu of taxes	(110,000)	(40,000)	(150,000)
Management fee	(2,247,000)	-	(2,247,000)
Change in net assets	1,046,818	(2,240,775)	(1,193,957)
Total net assets at beginning of year	69,239,879	8,179,401	77,419,280
Total net assets at end of year	\$ 70,286,697	\$ 5,938,626	\$ 76,225,323